



# RUPESH PARIKSHIT & ASSOCIATES

**Chartered Accountants**

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## To Whomsoever it may concern

I, Parikshit Aggarwal Member of the Institute of Chartered Accountants of India, on the basis of documents and records produced before us hereby certify the Cost of project of "PARADISE HOMEZ" of M/s Atlantic Builders the period 18.09.2017 to 31.03.2019

Punjab Registration Number : PBRERA-SAS80-PR0100

Sr. No.	Particulars	Amount (Rs.)	
		Estimated	Incurred
1	<b>i. Land Cost :</b>		
	a Acquisition Cost of Land lease premium, lease rent, interest cost incurred or payable on Land cost and Legal Cost	1,50,00,000.00	9,50,000.00
	b Amount of Premium payable to obtain CLU, FAR, Additional FAR and any other incentive from Local authority or State Government or any Statutory authority	-	-
	c Amount payable to State Government or Competent Authority or any other Statutory Authority of the State or Central Government, towards stamp duty, transfer charges, registration fees etc; and	8,12,000.00	8,12,000.00
	<b>Sub Total of Land Cost</b>	<b>1,58,12,000.00</b>	<b>17,62,000.00</b>
	<b>ii Development Cost/ Cost of Construction :</b>		
	a (i) Estimated Cost of Construction as certified by Engineer	14,46,75,000.00	-
	(ii) Actual Cost of construction incurred as per the books of accounts as verified	-	1,83,26,713.00
	<b>Note:</b> (for adding to total cost of construction incurred, Minimum of (i) or (ii) to be considered)		
	(iii) On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. Salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and maintenance costs, consumables etc. All cost directly incurred to complete the construction of the entire phase of the project registered		
	b. Payment of Taxes, Cess, fees, charges, premiums, interest etc. to any Statutory authority		
	c. Interest paid to financial institutions, Scheduled banks, Non-Banking Financial Institutions (NBFC) or money lenders on construction funding or money borrowed for construction ;		-
	<b>Sub-Total of Development Cost (a+b+c)</b>	<b>14,46,75,000.00</b>	<b>1,83,26,713.00</b>
2	Total Estimated Cost of the Real Estate Project 1(i) + 1(ii)	16,04,87,000.00	-
3	Total Cost Incurred of the Real Estate Project 1(i) + 1(ii)	-	2,00,88,713.00
4	Proportion of the Cost incurred on Land Cost and Construction Cost to the Estimated Cost and Construction Cost to the Total Estimated (3/2)%	12.52%	12.52%
5	Amount Which can be withdrawn from the Designated Account Total Estimated Cost * Proportion of cost incurred (4*2)	2,00,88,713.00	-

This certificate is being issued for RERA compliance of project "PARADISE HOMEZ" by M/s Atlantic Builders and is based on the records and document produced before me and explanations provided to me by the management. For estimates we relied upon the certificate provided by the Engineer dated 15.10.2019

### In respect of Land we have been provided with following information:-

- 1) Project Land Area - 2 Acre
- 2) M/s Atlantic Builders have entered a Memorandum of Understanding (MOU) with the Land Owners (Devinder Singh (25%) , Gurinderpal Singh (25%) and Gurmeet Kaur (50%) and M/s Atlantic Builders hold GPA in respect of this land.
- 3) In the MOU it has been decided that as and when sale agreement with the customer would be executed the relevant land portion would be transferred in the name of M/s Atlantic Builders

DATE : 15.10.2019  
PLACE : CHANDIGARH  
UDIN: 19096951AAAADY8675

FOR RUPESH PARIKSHIT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN No. 017309N  
PARIKSHIT AGGARWAL  
(PARTNER)  
MEM. NO. 096951

**ADDITIONAL INFORMATION FOR ONGOING PROJECTS**

Sr.No.	PARTICULARS	AMOUNT (Rs.)
1	Estimated Balance Cost to Complete the Real Estate Project ( Difference of Total Estimated Project cost less Cost incurred (calculated as per the From IV)	14,03,98,287.00
2	Balance amount of receivables from sold apartments as per Annexure A to this Certificate	14,20,003.00
3	(i) Balance Unsold area (as certified by Management)	1,35,350.00 SQ.FT.
	(ii) Estimated amount of sales proceeds in respect of unsold apartments	18,14,00,000.00
4	Estimated receivables of ongoing project. Sum of 2 +3 (ii)	18,28,20,003.00
5	Amount to be deposited in Designated Account - 70% or 100%	12,79,74,002.10

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(PARTNER)  
MEM. NO. 096951

ANNEXURE A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

SOLD INVENTORY

	Total Number of Units	super area in sq.ft. per flat	Total Area (Super Area) (sq. ft)	No. of Units Sold	BSP*	Amount Received	Amount Receivable
Flats-2BHK	168	750	126000	9	90,00,000.00	80,63,927.00	9,36,073.00
Flats-3BHK	15	1150	17250	1	16,00,000.00	11,16,070.00	4,83,930.00

UNSOLD AREA VALUATION

	Total Number of Units	super area in sq.ft. per flat	Total Area (Super Area) (sq. ft) - Unsold	No. of Units - Unsold	BSP OF UNSOLD INVENTORY*
Flats-2BHK	168	750	126000	159	15,90,00,000.00
Flats-3BHK	15	1150	17250	14	2,24,00,000.00

\* For Basic Selling Price (BSP) we rely upon the information produced before us and explanations provided to us by the management of the auditee.

